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New Habitat Partnership Builds on Industry Conservation Efforts

API's **new partnership with Pheasants Forever and Quail Forever** to develop habitat enhancement projects on pipeline rights-of-way and other midstream facilities is another example of ways natural gas and oil companies are investing in and facilities in the U.S.

U.S. LNG Outpaces Russia for First Time Ever as EU Opens Another Door for Natural Gas

Major developments are underway in the world of natural gas, especially for U.S. liquefied natural gas (LNG). The first comes from the International Energy Agency, which **reports** that for the month of June – for the first time in history – the U.S. supplied more natural gas to Europe than Russia sends by pipelines.

Unpacking Three New Washington Energy Policy Missteps

If the last two years have taught us anything, it is the importance of planning ahead and encouraging new investments in energy – whether it's oil and natural gas, solar and wind, or a mixture of all of the above. With global populations expected to **rise** from nearly 8 billion today to almost 10 billion in 2050, energy demands are only projected to grow and policymakers ought to be ready to utilize American abundance.

API Standards Support Bipartisan Effort to Plug Orphaned Wells

API's Recommended Practice (RP) 65-3, ***Wellbore Plugging and Abandonment***, released last year provides important guidance for the design, placement and verification of cement plugs used to temporarily or permanently close natural gas and oil wells – timely, as the federal government and states advance plans to plug orphaned wells across the country with the help of funding in last year's Infrastructure Investment and Jobs Act, popularly known as the Bipartisan Infrastructure Law.

Let's Assert New American Energy Leadership

For several months Washington policymakers have sent confusing signals on the present and future role of the natural gas and oil industry in American energy, the economy and national security. One minute they're encouraging (even demanding) more American production, the next minute they're pretty hostile toward the country's **leading energy sources**.

Let's replace confusion with coherence, starting with constructive engagement on how American energy can offer solutions on a number of the major issues facing the nation. **Writing to President Biden** last week, Chevron Chairman and CEO Mike Wirth said America's natural gas and oil industry needs an "honest dialogue on how to best balance energy, economic, and environmental objectives – one that recognizes our industry is a vital sector of the U.S. economy and is essential to our national security."

A Reasonable Request for President Biden

President Biden's **announced** trip to the Middle East was scheduled to include a stop in Saudi Arabia and, perhaps, another step in the **administration's effort** to call upon foreign governments to increase their energy production -- while ignoring the benefits of **reliable** U.S. energy sources and avoiding obvious changes in administration energy policy.

In an **open letter** sent to the White House, America's natural gas and oil industry urged President Biden to visit American refineries, infrastructure facilities, and energy-producing areas.

Energy That's Made in America: The Clear Way Forward

Policymakers in Washington sometimes overcomplicate things. Solutions that are straightforward for Americans living outside the Beltway get bogged down in politics and processes, blocking progress and opportunity.

Certainly, we've seen that on energy policy, with the administration and Congress looking everywhere but beneath their feet for answers to the global imbalance between energy supply and demand, which is hitting Americans at the pump while also impacting the broader economy. The choice is clear: We need more American-made energy, not energy from unreliable foreign governments.

The Myth of Instant Energy and the Misguided Attack on Refiners

Let's start by dispensing with the false idea that continues to be repeated by President Biden and U.S. Energy Secretary Jennifer Granholm – that increased American oil and natural gas production can be flipped on to meet demand "right now" or "today."

Understandably, both would like nothing better than an immediate infusion of American oil and gas, given gasoline prices that have been rising since November 2020. Indeed, since January, prices have jumped from $3.41 per gallon to an **all-time high of $5.01 per gallon** on June 14 – a 47% rise and a source of political consternation in a congressional election year. So, there's a blame game that's been underway for much of the year, trying to pin responsibility for higher fuel prices on various factors.

Reports: Global Markets Still Short; Russia's War in Ukraine Amplified Pre-Existing Imbalances

API's latest **Monthly Statistical Report** (MSR), with primary data for May, and **Industry Outlook** presentation for the second quarter of 2022, help place increased costs of fuels and everyday products that have made **headlines** and raised the concerns of American families and policymakers in context with the global and U.S. economies, as well as oil and natural gas market fundamentals.

Consistent with points we highlighted at the beginning of this year (see **here** and **here**), the implications of this outlook have continued to suggest that either economic growth could slow or energy markets could remain under pressure. Global oil and natural gas markets were notably short, with demand outpacing production entering 2022, according to the U.S. Energy Information Administration (**EIA**). And everything about Russia's invasion of Ukraine has amplified these pre-existing pressures on market fundamentals.

American Energy Leadership or Foreign Energy Leadership?

So there it is: The national average price for a gallon of gasoline on June 15 is $5.01, which **AAA says** is the highest recorded average price. Ever. Washington's response? Just about everything except trying to address the **No. 1 factor in the price of a gallon of fuel** – the cost of crude oil.

With global oil demand growth continuing to outpace global growth in supply, exerting upward pressure on retail prices and hammering American families and businesses, Washington should clearly support the production of more American oil, now and in the decades to come – to put downward pressure on prices. Instead, Washington blames Vladimir Putin and American oil producers. This week the president **threatened U.S. refiners** with federal action if they don't produce more fuel and reduce their margins. And next month he's scheduled to **visit Saudi Arabia**, where everyone knows energy will be the unavoidable elephant in the room.

Each of these is a symptom of energy malpractice, unbecoming of the **world's largest producer of oil and natural gas**.

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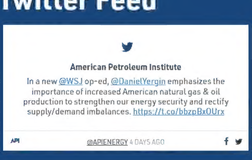

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